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Press release

## Nationwide and Generali Announce Joint Venture to Offer Seamless Multinational Commercial Insurance Solutions

- N2G Worldwide Insurance Services to Offer Global Solutions for Domestic and International Clients

**COLUMBUS, Ohio – MILAN, Italy** – As businesses continue to expand across borders and compete internationally, they increasingly expect an insurance solution that will enable them to effectively manage global commercial risks. It's why Nationwide Mutual Insurance Company (Nationwide), one of the largest insurance and financial services companies in the United States, and Generali, one of the largest global insurance and asset management providers, through its P&C unit Generali Global Corporate & Commercial (GC&C), are embarking on an innovative joint venture. Today, the two companies announced the creation of N2G Worldwide Insurance Services, LLC (N2G) to support multinational solutions for international commercial clients. Today commercial P&C gross written premium in multinational programs is estimated at ~\$33B in US and Europe market<sup>1</sup>.

N2G will exclusively promote, distribute and administer insurance solutions for multinational exposures on behalf of both organizations. Business to N2G will be sourced through independent agents, brokers and wholesalers. N2G will leverage Nationwide's strong U.S. based brand recognition and distribution with Generali's footprint as a leading global insurer with a large international network and marketing capabilities across the property and casualty spectrum. Utilizing the combined resources of both Nationwide and Generali, N2G will be well positioned to address the needs of multinational organizations with U.S. operations as well as U.S. based clients with complex multinational insurance needs. Nationwide will assume U.S. risk exposures and Generali (directly or through its partners) will assume non-U.S. exposures.

"We are proud to join forces with a strong partner like Generali, combining our trusted customer-focused protection with their existing multinational footprint," said Mark Berven, President & COO, Nationwide Property and Casualty. "This partnership between two insurance powerhouses will elevate the solutions we can offer to commercial members to help them protect their business across the globe with extraordinary care."

"This partnership is part of our strategic plan 2021 to be a *Life-Time Partner* to our customers, offering them innovative and personalized solutions," Marco Sesana, Country Manager Italy & CEO of Generali Italia and Global Business Lines Generali said. "Today we are proud to announce this joint venture that brings together Nationwide's brand recognition and distribution with Generali Global Corporate & Commercial's extensive global network and local knowledge in over 160 countries

### Generali

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around the world. N2G will be fully equipped to offer a comprehensive and seamless multinational program to its customers” he added.

Bill Skapof will lead N2G as Chief Executive Officer. Skapof joined Generali in 2015 as Head of GC&C US, Executive Vice President and Chief Underwriting Officer. Skapof is a senior P&C underwriting sales executive with 30 plus years’ experience developing highly successful product, distribution and sales strategies in support of global commercial markets, having established successful multinational capabilities for the most prominent insurance players in the segment.

Backed by Nationwide, rated A+ by both A.M. Best and Standard & Poor’s – and Generali, rated A by A.M. Best and A- by Fitch, N2G will be an organization brokers and agents can trust. N2G will be based in New Jersey and focus solely on serving the needs of multinational commercial insurance clients, opening for business in second quarter 2020.

Learn more at: [www.N2G.com](http://www.N2G.com)

#### **About Nationwide**

Nationwide, a Fortune 100 company based in Columbus, Ohio, is one of the largest and strongest diversified insurance and financial services organizations in the United States. Nationwide is rated A+ by both A.M. Best and Standard & Poor’s. An industry leader in driving customer-focused innovation, Nationwide provides a full range of insurance and financial services products including auto, business, homeowners, farm and life insurance; public and private sector retirement plans, annuities and mutual funds; excess & surplus, specialty and surety; pet, motorcycle and boat insurance. For more information, visit [www.nationwide.com](http://www.nationwide.com). Follow us on [Facebook](#) and [Twitter](#).

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#### **About Generali**

Generali is one of the largest global insurance and asset management providers headquartered in Italy. It is present in 50 countries in the world, with a total premium income of more than € 66 billion in 2018, serving 61 million clients. Generali Country Italy and Global Business Lines is the largest unit within the Group, leader in the Italian retail insurance market and is amongst the major insurance players worldwide focusing on corporate business. Via its two units, Generali Global Corporate & Commercial and Generali Employee Benefits it caters the needs of medium and large businesses by providing flexible, custom tailored insurance solutions in P&C (property, casualty, engineering, marine, aviation, cyber and specialty risk) and Life, health protection, and pension plans to local and expat employees of multinational companies in more than 160 countries around the world. For more information, visit [www.generaliglobalcorporate.com](http://www.generaliglobalcorporate.com).

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<sup>i</sup> (Source: analysis based on Orbis, RIMS, Bureau of Economics data 2017).